

PX 555

Message

From: Ethan Beard [REDACTED]@ripple.com]
Sent: 4/15/2020 1:52:31 PM
To: Brad Garlinghouse [REDACTED]@ripple.com]
CC: Monica Long [REDACTED]@ripple.com]; [REDACTED]@ripple.com]; Ethan Beard [REDACTED]@ripple.com]
Subject: Re: marketing randomness

We've talked a lot and done a lot of thinking about this on team Xpring and generally we really like it.

We think it's a compelling way to get XRP into lots of people's hands, it's funded by the interchange fee and it provides you with a way to highlight places to spend XRP. We also think that a card that 'let's you earn crypto' would be appealing to a lot of people.

One challenge we've had with it is that, according to a number of folks familiar with the business, a 'successful' credit card reaches 1M users and many, many fall well short of that. Compared with other initiatives [REDACTED] etc) and working through partners (coinbase has 30M users) it felt like a small number.

Look forward to talking with you more about this. I know the team would love to make this happen.

On Wed, Apr 15, 2020 at 1:32 PM Brad Garlinghouse [REDACTED]@ripple.com> wrote:

- + [REDACTED] (in context of BD)
- + ethan (in context of non core XRP use cases)

While not at all consistent with my normal mantra about focus, focus focus, it strikes me that this could be a compelling (and lucrative) way to further distribute XRP, increase consumer adoption / usage of XRP, and demonstrate (to people like the SEC) that XRP is not a security.

Please remind me to bounce this around with each of you in our upcoming 1:1's

Please re

On Tue, Apr 14, 2020 at 4:39 PM Monica Long [REDACTED]@ripple.com> wrote:

Yes, kind of... we built a card that'd let you spend XRP. It ran on the Discover card rail.

Is XRP cash back a use case [REDACTED] could execute on? Sounds like something they'd have already done with BTC.

On Tue, Apr 14, 2020 at 2:17 PM Brad Garlinghouse <[REDACTED]@ripple.com> wrote:

I friend pinged me today and asked why Ripple didn't offer an "XRP cash back" credit card.

Didn't you all try something like this in the early days?